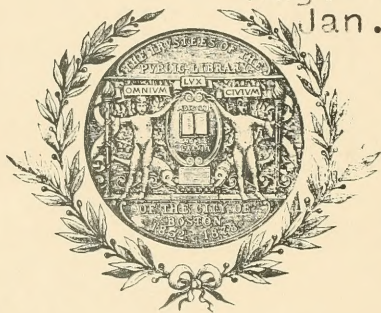
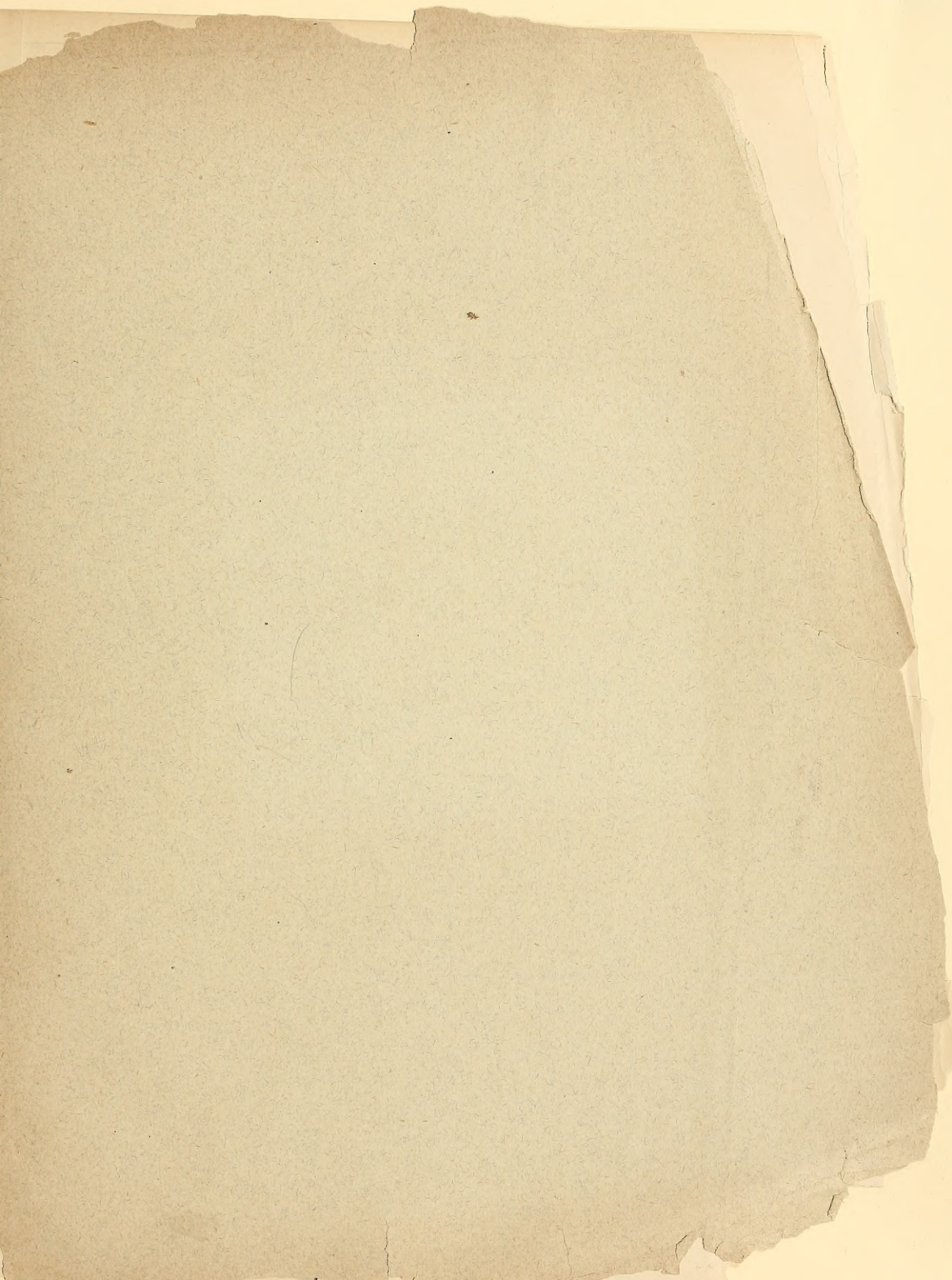



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EXTRA CENSUS BULLETIN.

No. 87.

WASHINGTON, D. C.

October 2, 1894.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

OWNERSHIP AND DEBT IN MISSISSIPPI.

DEPARTMENT OF THE INTERIOR,

CENSUS OFFICE,

WASHINGTON, D. C., September 19, 1894.

SIR:

The leading results of the investigation of farm and home proprietorship in Mississippi for 1890, conducted by Special Agents George K. Holmes and John S. Lord, are contained in this bulletin. In regard to farms, the conclusion is that 62.27 per cent of the farm families hire and 37.73 per cent own the farms cultivated by them; that 7.70 per cent of the farm owning families own subject to incumbrance and 92.30 per cent own free of incumbrance. Among 100 farm families, 62 hire their farms, 3 own with incumbrance, and 35 without incumbrance. On the owned farms there are liens amounting to \$2,899,191, which is 54.44 per cent of their value, and this debt bears interest at the average rate of 9.79 per cent, making the average annual interest charge \$61 to each family. Each owned and incumbered farm, on the average, is worth \$1,138, and is subject to a debt of \$619.

The corresponding facts for homes are that 77.73 per cent of the home families hire and 22.27 per cent own their homes; that of the home owning families 95.70 per cent own free of incumbrance and 4.30 per cent with incumbrance. In 100 home families, on the average, 78 hire their homes, 1 owns with incumbrance, and 21 own without incumbrance. The debt on owned homes aggregates \$583,528, or 48.95 per cent of their value, and bears interest at the average rate of 9.45 per cent, so that the annual amount of interest to each home averages \$72. An average debt of \$762 incumbers each home, which has the average value of \$1,556.

There are 3 cities in the state in the class of those having a population of 8,000 to 100,000, and in these cities 76.48 per cent of the home families hire and 23.52 per cent own their homes, and of the home owning families 8.46 per cent own with incumbrance and 91.54 per cent own free of incumbrance. In 100 home families, on the average, are found 76 that hire their homes, 2 that own with incumbrance, and 22 that own without incumbrance. The liens on the owned homes are 42.07 per cent of the value of those subject to lien. Several averages show that the rate of interest is 9.11 per cent; value of each owned and incumbered home, \$2,475; lien on the same, \$1,041, and yearly interest charge on each home, \$95.

Real estate purchase and improvements, when not associated with other objects, caused 13.22 per cent of the farm families to incur 13.78 per cent of the farm debt and 48.83 per cent of the home families to incur 45.06 per cent of the home debt.

Very respectfully,

CARROLL D. WRIGHT,

Commissioner of Labor in charge.

The SECRETARY OF THE INTERIOR.

C. O. P.—4m

FARMS, HOMES, AND MORTGAGES.

TABLE 1.—NUMBER AND PERCENTAGE OF FAMILIES OCCUPYING OWNED AND HIRED AND FREE AND INCUMBERED FARMS AND HOMES: 1890.

CIVIL DIVISIONS.	Aggre- gate.	FAMILIES OWNING.			Families hiring.	PERCENTAGE OF FAMILIES OWNING AND HIRING.		PERCENTAGE OF FAMILIES OWNING FREE AND INCUM- BERED OF TOTAL OWNING FAMILIES.		PERCENTAGE OF FAMILIES OWNING FREE AND INCUM- BERED OF TOTAL OWNING AND HIR- ING FAMILIES.	
		Total.	Free.	Incum- bered.		Owning.	Hiring.	Free.	Incum- bered.	Free.	Incum- bered.
The State	241,148	78,610	73,163	5,447	162,538	32.60	67.40	93.07	6.93	30.34	2.26
For farms	161,080	60,777	56,096	4,681	100,303	37.73	62.27	92.30	7.70	34.82	2.91
For homes	80,068	17,833	17,067	766	62,235	22.27	77.73	95.70	4.30	21.31	0.96
Three cities (for homes)	6,985	1,643	1,504	139	5,342	23.52	76.48	91.54	8.46	21.53	1.99
Meridian	2,063	590	524	66	1,473	28.60	71.40	88.81	11.19	25.40	3.20
Natchez	2,006	411	394	17	1,595	20.49	79.51	95.86	4.14	19.64	0.85
Vicksburg	2,916	642	586	56	2,274	22.02	77.98	91.28	8.72	20.10	1.92
Rest of state (for homes)	73,083	16,190	15,563	627	56,893	22.15	77.85	96.13	3.87	21.29	0.86

TABLE 2.—VALUE OF FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON: 1890.

CIVIL DIVISIONS.	Number of families owning with incum- brance.	Value.	Incum- brance.	Percentage of incum- brance of value.
The State	5,447	\$6,517,451	\$3,482,719	53.44
For farms	4,681	5,325,243	2,899,191	54.44
For homes	766	1,192,208	583,528	48.95
Three cities (for homes)	139	344,050	144,747	42.07
Meridian	66	159,900	59,176	37.01
Natchez	17	78,500	33,188	42.21
Vicksburg	56	105,650	52,433	49.63
Rest of state (for homes)	627	848,158	438,781	51.73

OWNERSHIP AND DEBT IN MISSISSIPPI.

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TABLE 3.—AMOUNT OF ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE, AND ANNUAL RATE OF INTEREST FOR FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED: 1890.

CIVIL DIVISIONS.	Average value of each incumbered farm or home.	Average incumbrance on each farm or home.	Total annual interest charge.	Average annual interest charge on each farm or home.	Average annual rate of interest.
The State.....	\$1,197	\$639	\$339,088	\$62	9.74
For farms.....	1,138	619	283,971	61	9.79
For homes.....	1,556	762	55,117	72	9.45
Three cities (for homes).....	2,475	1,041	13,193	95	9.11
Meridian.....	2,423	897	5,794	88	9.79
Natchez.....	4,618	1,949	2,851	168	8.60
Vicksburg.....	1,887	936	4,548	81	8.67
Rest of state (for homes).....	1,353	700	41,924	67	9.55

TABLE 4.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF AMOUNT OF INCUMBRANCE THEREON, BY RATES OF INTEREST: 1890.

RATES OF INTEREST.	THE STATE.				FOR HOMES IN CITIES OF 8,000 TO 100,000 PEOPLE.	
	For farms.		For homes.		For number of families.	For amount.
	For number of families.	For amount.	For number of families.	For amount.		
Under 6 per cent.....	0.15	0.29	0.13	0.31		
6 per cent.....	0.51	1.59	8.88	8.16	15.11	11.70
7 per cent.....	0.06	0.22	1.17	2.51		
8 per cent.....	1.69	5.52	3.92	6.97	9.35	19.07
6 to 8 per cent, inclusive.....	2.26	7.33	14.10	17.72	24.46	30.77
Over 6 per cent.....	99.34	98.12	90.99	91.53	84.89	88.30
Over 8 per cent.....	97.59	92.38	85.77	81.97	75.54	69.23
Over 10 per cent.....	0.43	0.66	0.39	0.55		
Over 12 per cent.....	0.04	0.02	0.13	0.36		

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